

FIRST AMENDED BYLAWS

of

NorthRico, Inc.

ARTICLE 1 OFFICES

Section 1.1 *Principal Office.* The principal office and place of business of the Corporation in the State of Colorado or another location shall be designated from time to time by the Corporation. The Corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 1.2 *Registered Office.* The registered office of the Corporation in Colorado may be, but need not be, the same as the principal office. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE 2 BOARD OF DIRECTORS

Section 2.1 *Qualifications; Election; Tenure.*

(a) Members of the Board of Directors of the Corporation shall be natural persons at least eighteen years of age or older. The Directors, who need not be residents of the State of Colorado, shall manage the affairs of the Corporation. The initial Board of Directors shall be three (3) in number. The Board of Directors may by unanimous vote increase or decrease the size of the Board; provided that any such increase or decrease shall comply with the second sentence of Section 2.1(b).

(b) All Directors shall be appointed by the Members as provided in this Section 2.1(b). Subject to Section 5.3, each Initial Member shall at all times have the right to appoint one Director. Upon the resignation, removal or death of a Director, the Member that appointed that Director shall have the right to appoint a Director to fill the vacancy. If a Member appoints a Director who is not an employee, officer, director, attorney or of similar affiliation of that Member, the appointment shall be void *ab initio* if the Directors appointed by the other Members vote to reject that Director at the first available meeting following the appointment.

(c) Each Director shall be selected for an indefinite term and shall hold office until the Member that appointed him or her selects a successor. A Director continues to serve until the Director's successor has been appointed and qualifies, except if the appointment is void *ab initio* per 2.1(b).

(d) Except for the voting power of the Members described in Section 5.2, the Board of Directors shall have the exclusive voting power for all decisions and acts of the Corporation.

Section 2.2 *Annual Meeting.* An annual meeting of the Board of Directors shall be held on such date and at such time and at such place as the Board of Directors may determine. The annual meeting of the Board of Directors shall be for the purpose of the transaction of such business as may come before the meeting. Failure to hold an annual meeting does not affect the validity of any corporate action. Notice of the annual meeting shall be given in accordance with Section 2.12, but such notice need not state the purpose of the meeting.

Section 2.3 *Regular Meetings.* The Board of Directors may provide by resolution the time and place for the holding of regular meetings without other notice. Such meeting may be held outside of Colorado only if all Directors agree to such location.

Section 2.4 *Special Meetings.* Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. Special meetings shall be held at such time and place, either within or outside Colorado, as may be designated by the authority calling such meeting; provided that no meeting shall be called outside the State of Colorado unless all Directors have so authorized.

Section 2.5 *Notice.* Notice of the date, time, place and purpose of any special meeting or any other meeting for which notice is required shall be given to each Director at least five (5) business days prior to the meeting. Notice may be given orally in person or by telephone or may be given in writing by U.S. Mail, electronic mail, electronically transmitted facsimile, or other form of wire or wireless communication. If mailed, such notice shall be deemed received and to be effective on the earlier of (i) five days after such notice is deposited in the United States mail, properly addressed, with first class postage prepaid; or (ii) the date shown on the return receipt, if mailed by registered or certified mail return receipt requested, provided that the return receipt is signed by the Director to whom the notice is addressed. If notice is given orally in person or by telephone it is effective when communicated. If notice is given by electronic mail, electronically transmitted facsimile, or other similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective as of the date and time of machine confirmation of delivery. Notice may be mailed to the last address known to the Corporation. If a Director has designated in writing one or more reasonable addresses or facsimile numbers for delivery of notice, notice sent by U.S. mail, electronic mail or electronically transmitted facsimile or other form of wire or wireless communication shall not be deemed to have been given or to be effective unless sent to such addresses or facsimile numbers as the case may be.

Section 2.6 *Waiver of Notice.* A Director may waive notice of a meeting before or after the time and date of the meeting by a writing signed by the Director. Such waiver shall be delivered to the corporate Secretary for filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. Further, a Director's attendance at or participation in a meeting waives any required notice to the Director of the meeting unless at the beginning of the meeting, or promptly upon the Director's later arrival, the Director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting.

Section 2.7 *Telephonic Meetings.* Any annual, regular or special meeting may be a telephonic meeting. Any Director (or any member of any committee designated by the Board) may participate in a meeting of the Board of Directors or a committee thereof through the use of any means of communication by which all Directors participating in the meeting can hear each other during the meeting. A Director participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 2.8 *Quorum; Voting.*

(a) A quorum at all meetings of the Board of Directors shall consist of a majority of the Directors holding office. Less than a quorum may adjourn from time to time without further notice until a quorum is present. Except as provided otherwise by the Bylaws, the act of all members of the Board of Directors, or an authorized committee, shall be the act of the Board of Directors.

(b) For purposes of determining a quorum and for purposes of casting a vote, a Director may be deemed to be present and to vote if the Director grants a signed, written proxy to another Director who is present at the meeting. The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

(c) A Director who is present at a meeting of the Board of Directors is deemed to have assented to all action taken unless: (i) the Director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken; (ii) the Director contemporaneously requests that the Director's dissent or abstention as to any specific action taken be entered in the minutes; or (iii) the Director causes written notice of the Director's dissent or abstention as to any specific action to be received by the presiding officer of the meeting before adjournment, or by the Corporation promptly after adjournment. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

(d) Notwithstanding any other term in these Bylaws, the following decisions are only effective if the Director appointed by the Town affirmatively confirms his or her consent in writing: (i) any amendment, alteration or repeal of this Section 2.8(d) or Section 2.10; or (ii) a decision of the Corporation to perform a water treatment-related activity (including but not limited to 2.10(g)), except as authorized under Section 2.10(e) below.

Section 2.9 *Vacancies.* Any vacancy in the Board of Directors shall be filled by the Members as provided in Section 2.1(b). A Director appointed to fill a vacancy shall serve until such person's successor is duly appointed and shall have qualified.

Section 2.10 *NorthRico Trust.* By approving these First Amended Bylaws, the Board of Directors has unanimously voted in support of establishing the NorthRico Trust and to approve the NorthRico Trust Agreement for VCUP Soils Obligations, made effective as of _____ (the "Trust Agreement"), attached hereto as Exhibit A to these First Amended Bylaws.

(a) The Board of Directors unanimously support, confirm and direct that the NorthRico Trust shall own, operate and manage real property related to the business of the Corporation; provided however, a decision by the Corporation to own any real property in the name of the Corporation or as part of the corpus of the NorthRico Trust, in addition to the Trust's ownership of that real property which is described in Exhibit A to the Trust Agreement, shall require the unanimous affirmative vote of the Board of Directors. As provided in the Trust Agreement, the Corporation will, subject to the availability of funds from Member Atlantic Richfield Company ("Atlantic Richfield"), serve in a fiduciary capacity and manage the assets of the NorthRico Trust.

(b) It is the intent of the Board of Directors that the Corporation operate within and be afforded the protections from liability that are available to a fiduciary under the provisions of Section 107(n) of CERCLA, 42 U.S.C. §9607(n).

(c) The Directors ratify the Corporation's receipt of the real property transferred to the Corporation on _____ as the initial trust estate of the NorthRico Trust; the Directors further acknowledge that this real property has at all times been held by the Corporation, as Trustee, for the purposes identified herein.

(d) The Directors approve and direct the officers of the Corporation to prepare and execute all documents required: (i) to immediately transfer all of the Corporation's real property interests related to Property 1, as described in Exhibit A of the Trust Agreement, to the NorthRico Trust; and (ii) to transfer Property 2, Property 3 and Property 4, as described in Exhibit A of the Trust Agreement upon satisfaction of the terms for transfer described in Exhibit A, or assign to the NorthRico Trust any right of the Corporation to accept title to Property 2, Property 3 and Property 4, as described in Exhibit A of the Trust Agreement in the future upon satisfaction of the terms for transfer described in Exhibit A, including unanimous affirmative vote of the Board of Directors to the extent specified in Exhibit A. The transfer of any additional real property interests into the NorthRico Trust (or transfer of real property interests to the Corporation) shall require the unanimous affirmative vote of the Board of Directors, as provided in paragraph 2.10(a) above.

(e) Related to Member Atlantic Richfield's planned future water treatment operations for the St. Louis Tunnel discharge, the Directors approve Atlantic Richfield's use of Trust property without payment of compensation to the Trust to plan, construct, operate, and maintain any improvements and solid waste management facilities related to water treatment operations for so long as Atlantic Richfield desires to continue such use of the property; provided however, that any such lease shall require that (i) Atlantic Richfield seek and obtain all approvals required under local, state and federal law for all such activities (ii) Atlantic Richfield fund all related costs, liabilities and expenses, and (iii) Atlantic Richfield indemnify, defend, save and hold the Corporation and the NorthRico Trust harmless from any liabilities arising in whole or in part from or otherwise relating to water treatment and solid waste management operations on any Trust property, and associated with the ownership and operation of such property by the Trust. In addition, the material terms of the lease shall require that, during the use of such property for water treatment purposes, Atlantic Richfield shall be responsible, financially and otherwise, for all obligations associated with the ownership of such property, including site security, funding payment of property taxes and other duties associated with property ownership (excluding

responsibilities associated solely with geothermal development and any other uses affirmatively undertaken or approved by NorthRico as trustee of the NorthRico Trust that are unrelated to water treatment or solid waste management). Such lease shall include other non-material terms as the Corporation determines is reasonably appropriate under the circumstances.

(f) The member of the Board of Directors that is appointed by Atlantic Richfield shall regularly advise the Board of Directors of matters related to planned water treatment and management of solid waste from water treatment on any NorthRico Trust property.

(g) At any time following the adoption of these First Amended Bylaws, a decision of the Corporation to engage in or perform any water treatment activity beyond those activities described and authorized under this Article 2 shall require the unanimous affirmative vote of all members of the Board of Directors. Such decisions shall include, but are not limited to: (i) ownership by the Corporation, either in its own name or as trustee, of any land required to support water treatment or solid waste operations; (ii) application for and holding a permit in the name of the Corporation for any such operations; or (iii) engagement of the Corporation to perform any day-to-day activity related to a water treatment or solid waste operation.

(h) As used in these First Amended Bylaws, water treatment includes but is not limited to, any actions required by the Unilateral Administrative Order (UAO) issued by the United States Environmental Protection Agency on or about March 16, 2011 (Docket No. CERCLA-08-201-0005), any actions taken pursuant to any related federal or state administrative requirements arising out of that UAO, and any other activities that relate to the treatment of water from the St. Louis Tunnel discharge, efforts to reduce the flow of acid mine drainage or manage wastes generated in connection with water treatment or AMD reduction activities.

Section 2.11 *Committees.*

(a) The Board of Directors may designate from among the Directors, by a resolution adopted by the entire Board of Directors, one or more committees, each of which shall have and may exercise such authority in the management of the Corporation as shall be provided in such resolution. No such committee shall have the power or authority to elect, appoint or remove any Director; amend, restate, alter, or repeal the Articles of Incorporation; amend, alter, or repeal these or any other Bylaws of the Corporation; approve a plan of merger; approve a sale, lease, exchange, or other disposition of all or substantially all of the property of the Corporation, other than in the usual and regular course of business, take any action requiring consent of all Directors or a particular director, or to take any other action prohibited by law.

(b) The Board of Directors may establish by resolution one or more committees, advisory Boards, auxiliaries, or other bodies of any kind with such rules of procedure as the Board may provide. Such committees may provide such advice, service and assistance as requested, but may not exercise any power or authority reserved to the Board of Directors.

Section 2.12 *Resignation.* A Director may resign at any time by giving written notice of resignation to the Corporation. The resignation is effective when the notice is received by the

Corporation unless the notice specifies a later effective date. A Director who resigns may deliver a statement to that effect to the Colorado Secretary of State.

Section 2.13 *Removal.* A member of the Board of Directors may be removed with or without cause by the Member that appointed that Director.

Section 2.14 *Action Without a Meeting.* Any action required by law to be taken at a meeting of the Board of Directors, or any committee thereof, or any other action which may be taken at a meeting of Directors, or any committee thereof, may be taken without a meeting if every member of the Board or such committee, as appropriate, in writing either: (i) votes for such action or (ii) votes against such action or abstains from voting and waives the right to demand that a meeting be held. Action is taken only if the affirmative votes for such action equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors or committee members, as appropriate, then in office were present and voted. The action shall be effective only if there are writings that describe the action, signed by all Directors, received by the Corporation and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the Corporation with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writing necessary to effect the action is received by the Corporation unless the writings set forth a different date. Any Director who has signed a writing may revoke it by a writing signed, dated and stating the prior vote is revoked. However, such writing must be received by the Corporation before the last writing necessary to effect the action is received. All such actions shall have the same effect as action taken at a meeting.

Section 2.15 *Compensation.* No member of the Board of Directors shall receive any compensation from the Corporation for serving in such office, provided that the Corporation may reimburse any member of the Board of Directors for reasonable expenses incurred in connection with service on the Board.

Section 2.16 *Standard of Conduct for Directors and Officers.* Each Director and officer shall perform their duties as a Director or officer, including without limitation their duties as a member of any committee of the Board, in good faith, in a manner the Director or officer reasonably believes to be in the best interests of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties a Director or officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated below. However, a Director or officer shall not be considered to be acting in good faith if the Director or officer has actual knowledge concerning the matter in question that would cause such reliance to be unwarranted. A Director or officer shall not be liable to the Corporation or its members for any action the Director or officer takes or omits to take as a Director or officer if, in connection with such action or omission, the Director or officer performs their duties in compliance with this Section.

The designated persons on whom a Director or officer are entitled to rely are: (i) one or more officers or employees of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or

other person as to matters which the Director or officer reasonably believes to be within such person's professional or expert competence; or (iii) a committee of the Board of Directors on which the Director or officer does not serve if the Director reasonably believes the committee merits confidence.

Section 2.17 *Conflicting Interest Transaction.* A Conflicting Interest Transaction, as defined in this Section 2.17, shall not be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by or in the right of the Corporation, or by a member, solely because the Conflicting Interest Transaction involves a Director, officer or employee or an entity in which a Director, officer or employee is a Director or officer or has a financial interest or solely because the Director or officer is present at, or participates in, a meeting of the Board of Directors or of a committee which authorizes, approves or ratifies the Conflicting Interest Transaction or solely because the Director's vote is counted for such purposes if: (i) the material facts as to the relationship or interest and as to the Conflicting Interest Transaction are disclosed or known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, finds the Conflicting Interest Transaction to be fair to the Corporation and approves or ratifies it by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or (ii) the Conflicting Interest Transaction is fair to the corporation as of the time it is authorized, approved or ratified by the Board of Directors or a committee thereof.

A "Conflicting Interest Transaction" means any contract or transaction between the Corporation and a Director, officer or employee, or between the Corporation and an entity in which a Director, officer or employee is a Director or officer or has a financial interest.

ARTICLE 3 OFFICERS

Section 3.1 *General.* The officers of the Corporation shall be a President, a Secretary and a Treasurer. Any individual may hold more than one office. The Board of Directors may appoint such other officers as it may deem advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as set forth in the Bylaws or as from time to time may be determined by the Board of Directors. Except as expressly prescribed by these Bylaws, the Board of Directors or the officer or officers authorized by the Board, shall from time to time determine the procedure for the appointment of officers, their authority and duties, provided that the Board of Directors may change the authority and duties of any officer who is not appointed by the Board. All officers shall be natural persons who are eighteen years or older. An officer may be but need not be a Director of the Corporation.

Section 3.2 *Powers and Duties.* The officers of the Corporation shall exercise and perform the respective powers, duties, and functions as are stated below and as may be assigned to them by the Board of Directors.

(a) The President shall preside at all meetings of the Board. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the general direction and control of the Board of Directors, have the general supervision, direction, and control over the business and affairs of the Corporation and its officers, agents, and employees. The President

shall, in good faith, regularly advise the Board of actions taken under this general grant of authority. The President may negotiate, enter into and execute contracts, permits, licenses, deeds, leases, mortgages, deeds of trust, or other documents of conveyance or encumbrance of any real property owned by the Corporation, and any other instruments on behalf of the Corporation as are necessary and appropriate to the conduct of the business and affairs of the Corporation, but only as expressly directed or expressly authorized by the Board of Directors. With the approval of the Board, the President shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to any shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust or similar interest held by the Corporation. The President shall also perform all duties incident to the office of President and such other duties as may be assigned by the Board of Directors from time to time.

(b) The Secretary shall keep accurate minutes of the proceedings of the members and of the Board of Directors and of any committees of the Board of Directors; shall ensure that all notices are duly given in accordance with the provisions of these Bylaws; shall be custodian of the records and of the seal of the Corporation and shall attest the affixing of the seal of the Corporation, if any, when authorized by the Board of Directors; and shall perform such additional duties as are incident to such office and as may be assigned to such person by the Board of Directors or the President. The Secretary may sign, with the President or any other proper officer of the Corporation designated by the Board of Directors, any deeds, leases, mortgages, deeds of trust, or other documents of conveyance or encumbrance of any real property owned by the Corporation. Assistant Secretaries, if any, shall have the same duties and powers subject to the supervision of the Secretary.

(c) The Treasurer shall be the principal financial officer of the Corporation; shall have the charge and custody of and be responsible for all funds and securities of the Corporation; shall deposit such funds in the name of the Corporation in such depositories as shall be designated by the Board of Directors; shall keep accurate books of account and records of financial transactions and the condition of the Corporation and shall submit such reports thereof as the Board of Directors may from time to time require; and in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or by the Board of Directors. The Treasurer shall receive all moneys contributed or paid to the Corporation and, subject to any limits imposed by the Board of Directors, shall have authority to sign and endorse checks in the Corporation's name and on the Corporation's behalf as are necessary and appropriate to the conduct of the business and affairs of the Corporation. The Treasurer shall make an annual financial report to the Corporation at the annual meeting of the Board of Directors. With the approval of the Board of Directors, the Treasurer shall be authorized to engage any firm of certified public accountants to assist in the performance of any of the duties incident to the Treasurer's office. Assistant Treasurers, if any, shall have the same duties and powers subject to the supervision of the Treasurer.

Section 3.3 *Selection and Terms of Officers.* All officers of the Corporation shall be elected by the Board of Directors and shall hold office until the first to occur of death, resignation, removal from office by the Board of Directors or a successor having been duly appointed and qualified by the Board of Directors.

Section 3.4 *Compensation.*

No compensation shall be paid to officers of the Corporation for serving in such capacity, unless otherwise approved by a unanimous vote of the Board of Directors. In no event shall an employee of Atlantic Richfield who serves as an officer of the Corporation (or any other capacity) receive compensation from the Corporation. The Corporation shall reimburse any officer for all reasonable expenses incurred by such individual in connection with services rendered to or for the Corporation.

Section 3.5 *Resignation and Removal.* An officer may resign at anytime by giving written notice of resignation to the Corporation. The resignation is effective when the notice is received by the Corporation unless the notice specifies a later effective date. Any officer or agent elected may be removed at any time with or without cause by the Board of Directors or by an officer or officers authorized by the Board to do so. An officer who resigns or is removed or whose appointment has expired may deliver a statement to that effect to the Colorado Secretary of State. Such removal does not affect the contract rights, if any, of the Corporation or of the person so removed unless otherwise specified in such contract. The appointment of an officer or agent shall not in itself create contract rights.

Section 3.6 *Vacancies.* A vacancy in any office, however occurring, may be filled by the Board of Directors, or by the officer or officers authorized by the Board, for the unexpired portion of the officer's term. If an officer resigns and the resignation is made effective at a later date, the Board of Directors, or officer or officers authorized by the Board, may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the Board of Directors, or officer or officers authorized by the Board provide that the successor shall not take office until the effective date. In the alternative, the Board of Directors, or officer or officers authorized by the Board of Directors, may remove the officer at any time before the effective date and fill the resulting vacancy.

ARTICLE 4 INDEMNIFICATION

Section 4.1 *Defense and Indemnity.* The Corporation shall reimburse costs of defense and indemnify to the maximum extent permitted by law any person who is or was a Director or officer of the Corporation against any claim, administrative claim, liability or expense arising against or incurred by such person made party to a proceeding in whole or in part (i) because he is or was a Director or officer of the Corporation or (ii) because he is or was serving another entity as a Director or officer, partner, trustee, employee, fiduciary or agent at the Corporation's request or (iii) otherwise relating to the Director's role as a director. By resolution of the Directors, the Corporation shall further have the authority to the maximum extent permitted by law to purchase and maintain insurance providing such indemnification.

Section 4.2 *Procedures for Reimbursement of Defense Costs.* The procedures for reimbursement of the costs of defense are as follows, unless other procedures are agreed upon between the officer/director and the Corporation: the officer/director may select independent counsel of his/her choosing who has reasonable competency and experience handling the type of issues raised against the officer/director. If such independent counsel deems it necessary, the

Corporation shall pay a reasonable retainer, which may be adjusted from time to time based on the nature of the litigation matter. The Corporation shall pay the costs of defense promptly, within 30 days of receiving the invoice, unless other arrangements are agreed upon.

ARTICLE 5 MEMBERS

Section 5.1 *Establishment of Members.* The Initial Members of the Corporation shall be Atlantic Richfield Corporation, the Town of Rico, Colorado and Rico Renaissance LLC. Additional Members may be admitted to the Corporation only upon unanimous consent of the Directors. Additional Members shall have the same rights as the Initial Members. The Town of Rico has never owned or operated any mining venture on real property of the Corporation, and the Town's membership and participation in the affairs of the Corporation shall not be construed to create or expand the Town's liability, if any.

Section 5.2 *Voting Power.* The sole voting, consent and appointment power of the Members shall be the election, appointment and removal of the Board of Directors. Any election, appointment and removal of a Director designated by a Member (as described in Section 2) shall be made in writing, signed by such Member and delivered to the Board of Directors. There shall be no regular or special meetings of the Members; provided, however, the Board of Directors may call a meeting of the Members, if necessary, and shall provide a notice reasonably in advance of such meeting to describe the purpose of such meeting.

Section 5.3 *Resignation.* Any Initial Member, except Atlantic Richfield Corporation, or other Members may resign at any time upon six (6) months prior written notice delivered to the Board of Directors. Atlantic Richfield Corporation may resign only upon the unanimous approval of the Board of Directors. If an Initial Member resigns, such Initial Member shall forfeit its rights to appoint a Director pursuant to Section 2.1(b).

Section 5.4 *Transfer of Membership.* A Member may transfer or assign such Member's membership and any rights arising therefrom only upon receiving the written consent of the members of the Board of Directors who are not appointed by such transferring Member. For purposes of this Section 5.4, a change of control of a Member shall be treated as an assignment or transfer of such Member's membership. Notwithstanding the foregoing, Atlantic Richfield Company may assign or transfer its membership pursuant to a corporate reorganization to a related party ("Related Party"), and any such Related Party may assign such membership interest to any other Related Party, without the written consent of the Board of Directors; if the Atlantic Richfield Company elects to do so, Atlantic Richfield Company may, along with such transfer of Atlantic Richfield Company's membership as provided herein, assign to such Related Party the financial commitment made by Atlantic Richfield Company to the Corporation or the NorthRico Trust, but only if such assignment does not affect the financial strength behind those commitments in a material manner. In the event that the financial strength behind those commitments is adversely affected in a material manner, the Atlantic Richfield Company shall remain bound by its financial commitments to the Corporation and the NorthRico Trust, and in such an instance, the assignment shall not affect the rights of the Corporation or NorthRico Trust. As used in this paragraph, a "Related Party" means an affiliate, parent, direct or indirect subsidiary of a parent, or other entity involved in a corporate reorganization of Atlantic Richfield

Company. Whether such assignment affects the financial strength behind the commitments in a material manner shall be judged at the time the commitments must be met.

Section 5.5 *Termination of Member other than Atlantic Richfield.* In the event that a Director appointed by a Member fails to participate in three consecutive meetings at which a decision requiring unanimous voting is required, the other directors may vote to terminate the membership of the inactive member, provided that (1) the Member who appointed the non-participating Member is provided reasonable notice and opportunity to cure (2) the director received timely notice, per these bylaws that a decision requiring a unanimous vote will be taken at each of the three meetings, and (3) the Member is someone other than Atlantic Richfield or its assignee/transferee pursuant to section 5.4. For purposes of this paragraph, a member fails to participate in a meeting if it does not attend the meeting, in person or via telephone, or vote in some other manner as provided in these First Amended Bylaws.

ARTICLE 6

CONTRACTS, LOAN, AND DEPOSITS

Section 6.1 *Contracts.* The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2 *Loans.* No loans shall be contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in the name of the Corporation unless authorized by a resolution of the Board of Directors. Such authority may be general if confined to a specific dollar limit determined from time to time by resolution of the Board of Directors and shall otherwise be confined to specific instances. No loan shall be made to any member, officer or Director of the Corporation.

Section 6.3 *Checks, Drafts, and Notes.* All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 6.4 *Deposits.* All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, financial institutions, or other custodians as the Board of Directors may select.

Section 6.5 *Investment Managers.* The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm, or investment advisor to manage the assets and investment of the assets of the Corporation.

Section 6.6 *Fiscal Year.* The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE 7 AMENDMENTS

These First Amended Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the Board of Directors of the Corporation by a majority vote of all Directors; provided, however, any amendment, alteration or repeal of Sections 2.1, 2.8(d), 2.9, 2.10, 2.11, 2.12, 2.16, 2.17, and Articles 4, 5 and 7 must be adopted by a unanimous vote of all Members.

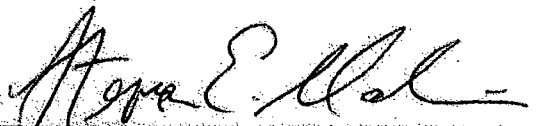
ARTICLE 8 MISCELLANEOUS

Section 8.1 *Seal.* The Board of Directors may adopt a corporate seal, which may be circular in form and shall contain the name of the corporation and the words, "Seal, Colorado."

Section 8.2 *Definitions.* Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Colorado Revised Nonprofit Corporation Act.

Section 8.3 *Reservation of Member's Rights.* Nothing in these by-laws affects the rights of a Member or its director to communicate its views, any other information, or request for action on behalf of itself, with any regulatory agency or other entity regarding the Soils VCUP Obligations, water treatment or any other matter.

The above First Amended Bylaws were approved and adopted by the Board of Directors on the 16th day of November, 2011.



Steven Marlin, Acting Secretary

EXHIBIT A

[NorthRico Trust Agreement]